THE RAILWAY LIST WEAK

Uncasiness Follows Suspension of on the face of it, as the man said of his watch, the Steel Plants.

A Most Unfavorable Impression Created in London by the Action of and we think that the Steel and Wire Magnates-The Decline in Industrials Supposed to Be Due to This influence. Stocks, Cotton & Grain

NEW YORK, April 17 .- The thoroughly unsettled conditions of the day's stock market were plainly the reflection of the grave disquietude caused by the announcement of the shutting down of the mills of the American Steel and Wire Company. The action in question furnished the first direct evidence that the high rate at which the production of manufactured goods has been going on in the past year has finally reached, if it has not outstripped, the demand.

There have been reports for some time that such conditions existed in the iron trade, but testimony to this effect is by no means unanimous, and indeed the officers of other steel manufacturing companies are quick to deny today that, so far as their business is concerned, they are experiencing the difficulties acknowledged by the steel and wire management. The president of the American Steel and Wire Company was quoted as saying the Chicago labor troubles were the bottom motive in the shut-down of their works and it is understood that in addition to this element, their action was influenced by the prospects that they would have trouble with their own staff of workmen.

However that may be, it may safely be asserted that no other incident in recent years has created so much unfavorable discussion and personal feeling as the abrupt action of the Steel and Wire Company. As was to be expected, the management came in for general denunciation, which, however, it may be presumed they can bear with equanimity, in view of the advan-tageous position they occupied as regarded

tageous position they occupied as regarded the stock market.

The so-called steel industrials all rallied with exceeding rapidity from an early break, while the remainder of the market, including the standard rallway issues, declined sharply. The Steel and Wire incident was reported as having created a most unfavorable impression in London, where the American market was reactionary with heavy selling reported from this ary, with heavy selling reported from this side. Foreign houses on balance, however, were buyers of stocks here. The dealings in all of the steel industrials and in Tenessee Coal and Iron were exceedingly active, and resulted in wide and erratic fluc-

The industrial quarter, aside from these stocks, was exceedingly weak, with sharp declines in Sugar Refining, the Tobacco atocks and National Tube. Apart, however, stocks and National Tube. Apart, however, from the disagreeable impression following upon the utterances of the Steel and Wire management there was nothing definite to which the course of the stocks in question could be referred. The general market was exceedingly active also and declines were common. Even stocks of the class of Pennsylvania, New York Central, the Grangers and the Facilie shares showed pronounced pressure. The local traction issues were all weak, with a notably severe decline in Manhatian Railway. The money market was extremely easy, and the dealings in foreign exchange funished no indications that an expert movement of gold need be immediately expected. Pew interesting statements of railway traffic were submitted, and indeed the day was really bare of any develop-

ment of gold need be immediately expected. Few interesting statements of SAFE DEPOSIT and TRUST COMPANIES. Tailway traffle were submitted, and indeed the day was really hare of any developments of general importance aside from Wash. Safe Deposit. 198

Wash. Safe Deposit. 70

those related.
It can only be added that Wall Street is fully prepared to hear at any time that the twelve shut down mills of the American Steel and Wire Company are ag in running at full blast and that the converse and the converse of the con running at full blast and that the con-sumption of their product h s egain German America equaled the output.

New York Stock Market. Corrected daily by W. B. Hibbs & Co., Commembers of the New York Exchange, 1419 Co.

| F Street. | W LOI | Laker | muge, | 1410 | Cotomat | 33. |
|-------------------------|----------|-------------|------------|---------|--|-------|
| | Open. | titles. | Time | Clear. | Real Estate Title | |
| Amer. Steel & Wire | 40 | 45 | 10 | 45 | Columbia Title | 10 |
| Amer. Steel & Wire pld | 79 | 81% | 77% | 81% | Columbia Title | |
| American Segar | 10715 | | | 105% | Planting Title | 3 |
| American Tobacca | 104 | | 100 | 103 | District Title | |
| | | | 20034 | AUG A | RAILROAD STOCKS. | L |
| Atchason | - T- | 2774 | | 2014 | Capital Traction | Hr. |
| Atchieon pfd | 70% | 71% | 领挥 | 1014 | Capital Traction Co. Scrip | 107 |
| Bultimore & Ohio | 88 | 3576 | 8454 | 5374 | City & Silburban | - 23 |
| Baltimore & Ohio pfd. | 新娃 | 50% | 3736 | 88% | Georgetown & Tennallytown | 2 |
| Brooklyn Rapid Trarait. | 73% | 74% | 学儿等 | 7.014 | GAS AND ELECTRIC LIGHT : | ST |
| Cliesapeake & Obto | 2014 | 3250 | 31% | 32 | Washington Gas | |
| C., C. & St. Linis. | R256 | 63 | 162 | 6256 | Georgetown Gas | 70 |
| Chicago, B. & Q | 1201/2 | 125% | 125 | 100% | U. d. Electric Light | |
| Chicago & Northwest | 162 | 142 | 161 | 16152 | THE PROPERTY STORES | |
| Chi ago Gar | 10475 | 100% | 10246 | 10015 | TELEPHONE STOCKS. Chesapeske & Potomac Pennsylvania | |
| C., M. & St. Panl | 12134 | 10016 | 1,90% | 251 | Chesapene & Potomac | 4 |
| Chicago, R. T. & P | 110% | 1112m | 10959: | 1105% | Pennsylvania | - |
| Chicago & Great West. | . 14 | 1454 | 3356 | 14 | MISCELLANEOUS STOCK | |
| Colorado Puel & Iron | -64 | 4436 | 42% | 4535 | Mergenthaler Linetype | 126 |
| Consolidated Gas | 194 | 184 | 183 | 183 | Lanston Monetype | Œ |
| Continental Tobacco | -29 | 20754 | 3835 | 3051 | American Graphophone | 1,6 |
| Continental Tob. pld | 8114 | 81% | 60 | .80 | American Graphopope, pid | - 81 |
| Delaware & Hudson | | 1,1546 | 11514 | 11559 | Passinistic Gim Carriage | 11/2 |
| Federal Steel | | 8376 | 30% | 43 | Washington Market | 11164 |
| Federal Steel ptd | 199 | 60% | 68 | 60% | Norfolk & Washington | 334 |
| General Electric | | 135% | 154 | 135% | Lincoln Hall | 111 |
| Illimois Central | | 11556 | 114% | 11114 | *Ex-Dividend. | |
| Louisville & Nusbrille. | | 8514 | 24 | 85 | A STATE OF THE PARTY OF THE PAR | |
| Metropolitan Toution. | | 162 | 1401/2 | 102 | Chicago Grain and Provisi | on |
| Manhattan Elevated | | 96% | 2034 | . 94% | and the second s | |
| Missouri Pacific | 5854 | 60 | 563a | 3016 | Corrected daily by W. B. H | |
| M., K. & T. pfd | | 40% | 3716 | 11574 | members of the New York Exc | 224 |
| National Lend Co | | 2345 | 2314 | 2014 | F Street. | |
| New Jersey Central | | 116% | | 116 | WHEAT. Open, High | Tio |
| | | 13654 | 1315 | 1113.47 | | 953 |
| New York Central | | 2175 | 24 | 2416 | July | 78 |
| N. Y., Ontario & West, | | 50% | 58 | 5636 | | 100 |
| Northern Partile | | 7636 | 76 | 7614 | CORN. | 11/ |
| Northern Pacific pfd | | 253 | | | | 15 |
| Pacific Mail | 4472 | | 211 | 137% | July 40% 10% | 23 |
| Pennsylvania Railroad. | 1371 | 138% 67% | 136% | | OATS: | |
| Rendings firsts | | | | 907± | May 25% 5 | 415 |
| Southern Paulic | | 39% | | 39% | July 2312 2316 1 | rit " |
| Southern Railway | | 14% | 13% | 14 | PORK. | |
| Southern Railway pfd. | 50% | 59 6 | 561- | 565.76 | | + 4 |
| Texas Pacific | 19% | 21 | 19 | 19% | | 3. |
| Tetinessee Chal & Iron. | 92 | 87 | 81 | 67 | | 100 |
| Union Pacific | | 165 | 36% | 57% | LARD. | |
| Union Pacific pid | | 765m | 25% | 75% | May 7.45 7.40 | 1 |
| U. S. Leather | 11136 | 1955 | 12 | 12% | | 7.3 |
| U. S. Leather pfd | 33% | 72 | 71. | 78 | RIBS. | |
| U. S. Rubber. | 100% | 2354 | 32% | 30% | May 7.90 - 7.90 | 1.1 |
| Waberh ptd | | 21/2 | 225 | 100 | July 7.30 7.35 | Ta |
| Western Union Tel | 8254 | 6.5% | 625 | 8234 | | |
| | | | | | New York Cotton Man | rk |
| The other Facific | secu | rities | Were | fair- | | |
| ly strong yester | | | | | | 100 |
| that there stool | TOTAL ST | | und 1 | Whale | May | 200 |

that these stocks are not likely dol-to decline much further and are likely to Au advance to much higher levels are in-dulged in by their friends for much the same reasons that make careful people bullists on Misrouri Pacific.

The recent builtsh talk regarding the coal securities on account of the coal fam-ine in Europe and the certainty that there will be a heavy demand for American coal abroad does not prevent tumbles in prices in the group. Reading first preferred, which has been one of the favorites recently was particularly weak.

There is good buying in Wheeling and Lake Erie, common stock, as there has been for some time past, on the theory that the company, beginning with

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Selected Gold Properties In Georgia and Alahama, with good veins carrying over averaging \$7 to \$50 per 10h, at prices from \$2,000 to \$50,000. Coal properties in Termessee and Alahama, with high quality coals, averaging 16,000 tons to the acre, on lines of railways; prices from \$7 to \$50 an acre. Mica and Irno Ore lands. COPPER PROPERTIES, West and South, with ores averaging from 1½ to 10 per cent copper. For particular address COAL AND MIN-FRAL LANGS COMPANY, Allatona, Ge. FINANCIAL,

It is apparent

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Will Go Higher.

Howard, Crosby & Co.,

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crease after this year will be for the bene-fit of the common stock.

Washington Steck Exchange. Sales-United States 2's, registered, \$2,-000@109 1-4; U. S. 3's, coupon, \$840@110; D. C. 3.65's, \$1,000@120; Columbia R. R. 5's, \$500@112; National Safe Deposit and Trust, 10@133 3-4, 10@123 1-2; Real Estate Title Insurance, 4gr83 1-2, 10gr83; Capital Traction, 10%102 7-8, 32@102 3-4; Washington Gas, 42@54 1-2*; Mergenthaler Licetyee 10%193 3-2, 10%193 1-2; Langer Linotype, 16@193 3-4, 10@193 1-2; Lanston Monotype, 160@123 1-4; American Grapho-phone, 3@11 5-8, 50@11 3-4; American Graphophone, preferred, 200@12; Pneumatic Gun Carriage, 100@22 cents. After call—Chesapeake and Potemac Telephone conchesapeake and Potemac Telephone con-sol 5's, \$3,000@164 3-4; Mergenthaler Lino-type, 10@193 3-8; Lanston Monotype, 100@ 13 5-16; Capital Traction, 80@102 5-8.

| 5 | GOVERNMENT BONDS. | 2.30 |
|-----|---|----------|
| è | Bid | . Asked. |
| žII | U. S. 4's, 1006, Q. J 114 | 6 H5W |
| | U. S. Cs. 1907, Q. J 114 | 4 11 14 |
| | U. S. Ca, R., 1925 1-22 | 108 |
| | II S 4's C 1025 122 | 24 |
| 1 | U. S. 5's, C., 1804, Q. F | |
| • | U. S. 3's, R., 1908. Q. F 119 | 109% |
| 1 | U. S. Fe, R., 1908, R. C. F 11 | 110.% |
| | DISTRICT OF COLUMBIA BONI | 28 |
| | 6's, 1900, "30-year funding" guld., tot | |
| 9 | 7's, 1961, "Water stock" currency, 7's, 1960, "Water stock" currency, | |
| | 7's, 1963, "Water stock" currency. | **** |
| | Funding correctey, 3.65's 110 | |
| í. | 414 s. Reg., 2-10 s. 1893-1901 | **** |
| | MISCELLANEOUS BONDS. | |
| 1 | Capital Traction R. R. 4's 1073 | 108 |
| | Met. R. R. 5's, 1925 121 | 100 |
| ٤. | Met. R. R., Cert. Indebtedness A 110 | *** |
| Ш | Met. R. R. Cert Indebtedness B 110 | ***** |
| ź | Columbia R. R. 6's, 1914 26 | **** |
| 3) | Columbia R. R. 20 mort. 5 a 1(1) | |
| у | City & Suburban R. R | |
| | Wash. Gas Co., ser. A, 6's, 1902-'27 117 | 125 |
| | Wash, Gas C., ser. B. C's, 1901-'29, 117 | 125 |
| 113 | U. S. Elec. Light, Deb. Imp., 1307, 107 | 112 |
| 웬 | U. S. Elec. Light, Deb. Imp., 1307, 107 U. S. Elec. Light, Cert. indebt R6 | -11 |
| 88 | Ches. & Pot. Tel., 1896-1911 10 | 1990 |
| 31 | Chrs. & Pot. Tel., Con. 5's 1043 | 104.5 |
| ίij | Am. Sec'y & Trust 5's, 1935 199 | |
| Н | Wash, Market Co. 1st 6's, 1895- | - |
| 31 | 1911, \$7,000 retired annually Ill | 2047 |
| | Wash. Mkt. Co. Imp. 6's, 1912-17 111 | 2141 |
| | Wash. Mkt. Co. est. 6's, 1911-'27., 111 | 1797 |
| | Masonic Hall Ass'n 5's, C, 1908 1.8 | 112 |
| d | Amer. Graphophone Deh. 5's 121 | . 4717 |
| | Anacostia & Potomac 5's | |
| | | |

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\$2.50 hand-welt Kid \$1.95 Laced Boots at.....

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\$2 grade black Vici \$1.37 Kid Oxford Ties..... 211 pairs fine Black Kid ay ish Oxford Ties, 2 popular shapes: Il sizes and widths; this week at......

Comfortable and guaranteed 6gc Oxford Ties, this week...... 530 pairs genuine Vici Kid \$1 quality

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\$3 Calf Hand-sewed Comfortable Laced Shoes, at. \$2.37 250 Pairs best American Calf hand-

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